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Market News

Issued LIVESTOCK DIVISION Weekly

MARKET REVIEWS AND STATISTICS

Vol. 24, No. 10 March 6, 1956

Week ended March 3

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AGRICULTURAL MARKETING SERVICE
LIVESTOCK DIVISION
Washington 25, D. C.

AMS-WASH

Cattle receipts increased and the supply of slaughter steers and heifers was at times in excess of trade needs. The proportion of Prime steers decreased and these sold mostly steady, instances strong to 50¢ higher. Late prices of other grades were weak to $1.00 lower with sharpest decline on the predominant supply of Good and Choice offerings. Hog receipts were largest since January but demand expanded and prices advanced 25-75¢. Marketings of slaughter lambs were fairly large but outlet was broad and closing prices were steady to 75¢ higher with many sales showing advances of 50¢ or more.

SLAUGHTER CATTLE AND CALVES

The week's receipts of salable cattle at 12 markets were largest for any week since January and showed a moderate increase compared with a year ago. Prices of steer beef were again lower at some large wholesale meat centers, and with fed cattle consisting predominantly of Good and Choice grades, supplies of such offerings were in excess of immediate trade requirements. As a result prices were under further pressure, and late transactions on steers and heifers were mainly steady to $1.00 lower than a week earlier. Prices of Prime steers showed least change, these losing an early advance at Chicago, with high-Choice and Prime closing firm to 50¢ higher at Omaha and fully steady at Sioux City. Cows closed 25-50¢ higher at Chicago, strong to 50¢ higher at Indianapolis, but mostly steady to 50¢ lower at other midwest markets. Bulls also showed an irregular price trend. Vealers and calves sold steady to $1.00 lower, instances as much as $2.00 off.

Marketings of fed steers weighing 1300# and heavier decreased somewhat and average weights of beef steers at the majority of markets where these statistics are gathered, were a little below those of the previous week, and indications at least in the Omaha area were that the movement of heavy steers from commercial feedlots was nearing completion. Proportion of heavy steers was still quite large at a number of terminals, the week's average weight of 1158# at Chicago being 67# above a year ago, the average at Sioux City 62# above last year; at Omaha 41# heavier than a year ago and at St. Louis National Stock Yards, where more than 100 loads of steers averaged over 1100#, the average weight was 30# heavier than a year ago.

Good and Choice steers under 1150# showed most decline at Chicago, and with proportion of heavy steers gradually decreasing and percentage of Prime of all weights smallest since last July, Good and Choice offerings under 1150# commanded smaller premiums over heavier steers of the same grade than at any time in months. Prices of Prime steers at Chicago ranged from $18.50-25.00; Choice $17.00-20.50; Good mainly $15.00-17.00; Utility and Commercial $12.50-14.50. Sales of Prime steers included 1400-1650# weights from $18.50-21.00, high-Prime 1350# reaching $23.50.

STOCKER AND FEEDER CATTLE AND CALVES

Trading was slow to only moderately active and somewhat uneven for seasonally small to moderate supplies of stocker and feeder cattle and calves at terminal markets. Buyers of feedlot replacements continued to operate very cautiously in the face of the unfavorable price relationship between fats and feeders. At the same time, the relatively good demand which had prevailed for stockers in recent weeks showed a tendency to slow down during the week under review. Fresh declines on fat cattle together with the report of an all-time high in cattle numbers were among the factors tending to reduce the demand for stockers even though the start of a new grass season is now not too far from reality. As a result, prices for most offerings were on a steady to easier basis, instances 50¢ lower. A sizable proportion of the week's supply consisted of stockers 675# down, but fewer Choice stockers were offered than the previous week. At the same time the supply of Good and Choice 800-950# feeder steers, while not overly plentiful, was moderately

increased. As has been the case for many weeks, stockers 650# down commanded considerably higher prices than the same grades of feeders 800# up. At Kansas City the average cost of all calves shipped to the country was only $1.46 lower than the same week a year ago, while the average of all stocker and feeder steers 500# up was $3.38 under a year ago. Meanwhile, the average price of all fed steers sold on that market during the week at $16.45 was $5.68 lower than a year ago. In fact, the fed steer average cost there was 58¢ lower than the average cost of stocker and feeder steers. A few Choice 775-900# feeder steers around the market circuit brought $17.00, but majority Good and Choice steers 800# up cashed from $15.00-16.50. Good and Choice yearling stock steers brought $16.50-21.00, the same grades steer calves $17.00-22.00, a few upward to $23.00.

HOGS

Hog prices turned upward after four weeks of continuous declines. Receipts were not a contributing factor as combined marketings at the 12 terminals and in the Interior Iowa-Southern Minnesota area were largest since January and about 27% larger than a year ago. Prices in the wholesale fresh pork trade were generally lower. Thus, the main bullish influence was a substantially expanded demand for hogs, possibly stimulated to some extent by the increased volume and attractiveness of new-crop hogs at the majority of markets. Although prices declined Tuesday and Wednesday, downturns on those days were more than offset by substantial advances on other days and butchers showed net upturns of 25-75¢ for the week. Outlet to order buyers was below normal at some points but moderate to normal at others. Most butchers consisted of 190-260#weights with increased numbers of new-crop hogs under 230# and some increase in the proportion of No. 1 and 2 grades in those weights. Despite the increased proportion of No. 1 and 2 lots, these sold 25-50¢ and occasionally 75¢ or more above butchers of the same weight grading No. 2 to mostly No. 3. The diminishing supply of butchers over 240# usually found reliable outlet and butchers up to 300# or heavier sold readily. General price range remained narrow and weights from 190-300# or heavier often sold within a spread of $1.50 or less. Prices of weights under 190# were still under some pressure but discounts from prices paid for 190-220# lots were not nearly as severe as during the previous week. Movement of fall-farrowed offerings was in full swing in the Interior Iowa-Southern Minnesota area where volume was largest of record for this time of year. Market News coverage was recently extended to a number of points in Interior Indiana. Last week's receipts in the area covered totaled about 69,800 hogs compared with 52,300 a week earlier. Nearly 40% of the week's run arrived on Monday as farmers reduced holdings previous to March 1, personal property declaration day in Indiana. Demand was good and prices were about 25¢ higher for the week.

Stocker and feeder pigs brought steady prices at South St. Paul, Good and Choice $10.00-10.50. Prices at Sioux City were weak to 50¢ lower, Good and Choice $9.75-10.25. At Kansas City a few 100-150# feeders of the same grades brought $8.00-10.50.

SHEEP AND LAMBS

Receipts at midwest markets were about the same as last week. Trading was quite active as wholesale dressed lamb prices continued to improve. Fat lambs sold unevenly steady to 75¢ higher, with prices at most points advancing 25-50¢ or more. Prices at some markets were the highest since last fall. With the exception of ewes at S. St. Paul, which sold 50¢ higher, other classes were mainly steady. Lambs over 110# were discounted up to $2.00 per cwt. for 125-135# averages, but some around 120# sold only $1.00 under comparable lambs 110# and lighter. Good to Prime wooled offerings 110# down bulked at $18.75-21.00, a few $21.25-21.50. The same grades of 120-135# weights brought $17.00-20.00. Culi to low-Good lambs ranged from $10.00-19.00. Good to Prime shorn lambs carrying No. 2 to summer shorn pelts cleared at $18.00-20.50, mainly $20.00 down, with

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RECEIPTS, SALABLE AND TOTAL OF LIVESTOCK AT PUBLIC STOCKYARDS
Month of February

Market	Cattle				Calves			
	Salable		Total		Salable		Total	
	1956	1955	1956	1955	1956	1955	1956	1955
Chicago	187,934	157,231	196,156	158,558	5,499	5,485	6,817	8,553
Cincinnati	17,027	15,979	22,409	19,884	4,577	4,517	4,577	5,811
Denver	52,302	50,571	65,704	63,262	2,251	3,123	2,920	4,521
Fort Worth	28,745	31,113	40,519	43,679	6,215	10,026	10,197	14,266
Indianapolis	34,242	35,093	34,489	35,287	4,518	4,964	4,518	4,964
Kansas City	88,481	70,822	110,582	91,860	5,028	5,401	8,728	10,502
Oklahoma City	39,868	39,053	46,188	42,855	3,195	5,139	3,679	5,312
Omaha	154,808	150,595	158,048	155,058	3,767	2,868	3,767	2,868
St. Joseph	57,480	56,127	57,961	56,654	3,417	3,102	3,417	3,529
St. Louis NSY	69,645	57,894	78,791	67,016	13,875	13,199	16,427	18,159
Sioux City	95,600	86,143	100,474	88,219	3,981	986	4,611	986
S. St. Paul	87,031	83,585	89,958	86,184	50,915	41,253	52,646	42,916
Total	913,163	834,206	1,001,279	908,516	107,238	100,063	122,304	122,387

	Hogs				Sheep			
Chicago	226,687	202,878	280,846	251,672	47,962	60,489	54,485	65,673
Cincinnati	79,915	74,838	84,864	76,468	2,158	1,936	2,991	1,936
Denver	14,685	13,057	48,980	50,244	96,566	94,014	128,864	116,007
Fort Worth	10,346	7,951	67,924	57,540	47,120	47,165	59,622	55,582
Indianapolis	242,470	217,520	242,470	217,520	9,262	9,444	9,461	9,663
Kansas City	53,243	33,297	64,095	44,437	20,606	17,101	54,137	31,277
Oklahoma City	15,129	11,884	84,315	47,931	8,305	6,894	19,328	6,926
Omaha	215,481	153,706	318,174	226,071	54,215	75,394	73,770	87,974
St. Joseph	128,148	84,573	161,360	121,322	15,390	18,004	51,024	65,997
St. Louis NSY	266,743	192,522	290,562	222,834	16,598	17,797	25,005	25,847
Sioux City	171,165	140,559	197,270	151,948	38,729	52,737	45,562	59,842
S. St. Paul	297,294	224,611	324,828	244,473	51,913	53,661	79,867	73,987
Total	1,721,306	1,357,396	2,165,688	1,712,460	408,824	454,636	604,116	600,711

INTERIOR IOWA AND SOUTHERN MINNESOTA

	Hogs	Sheep
February 1956.	1,651,000	116,000
February 1955.	1,261,000	118,900

WEEKLY RECEIPTS OF SALABLE LIVESTOCK AT 12 PUBLIC MARKETS

Market	Cattle		Calves		Hogs		Sheep	
	Mar. 3 1956	Mar. 5 1955	Mar. 3 1956	Mar. 5 1955	Mar. 3 1956	Mar. 5 1955	Mar. 3 1956	Mar. 5 1955
Chicago	47,815	38,768	1,551	864	55,989	49,118	10,929	11,003
Cincinnati	4,259	3,979	1,038	1,130	18,706	18,722	221	323
Denver	14,917	15,412	661	968	3,702	3,319	26,101	27,733
Fort Worth	8,080	7,315	1,372	2,974	3,247	1,980	11,654	13,223
Indianapolis	8,007	7,620	1,261	1,385	55,730	57,392	1,769	823
Kansas City	21,306	18,000	1,100	1,332	13,543	9,926	5,106	5,548
Oklahoma City	11,782	10,154	875	1,262	4,748	3,745	2,309	1,493
Omaha	39,328	40,458	1,151	821	47,282	38,759	14,807	20,744
St. Joseph	14,705	13,781	1,054	736	34,319	22,366	3,405	3,498
St. Louis NSY	18,297	14,916	3,277	3,459	71,603	55,972	3,825	2,732
Sioux City	23,618	23,104	509	238	39,653	36,259	9,776	12,343
S. St. Paul	21,931	22,195	12,169	10,871	83,239	60,137	11,790	11,011
Total	234,045	215,702	26,018	26,040	431,761	357,695	101,692	110,473
Feb. 25, 1956	210,692		23,694		400,618		101,785	

INTERIOR IOWA AND SOUTHERN MINNESOTA

Week ended:	Hogs	Sheep
Mar. 3, 1956	456,000	27,700
Feb. 25, 1956	387,000	25,500
Mar. 5, 1955	334,500	27,600

FEEDER AND STOCKER CATTLE: AVERAGE COST, WEIGHT, AND NUMBER

	Week ended			Month		Two months	
	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Feb. 1956	Feb. 1955	Jan. - Feb. 1956	Jan. - Feb. 1955
Steers - 1001# up	135	304	470	1,500	1,917	3,391	4,142
901-1000	1,093	1,060	2,222	5,513	8,202	11,608	16,813
801-900	2,852	2,240	3,469	10,199	10,804	26,382	26,171
701-800	2,500	2,450	3,177	11,081	10,966	28,349	28,492
501-700	9,678	7,864	9,473	32,465	26,110	67,233	70,928
Total steers 10 mkts.	16,258	13,918	18,811	60,758	57,999	136,963	146,546
Av. wts. " " "	692#	697#	723#	710#	738#	717#	721#
Av.cost* " " "	$16.66	$16.67	$19.77	$16.54	$19.71	$16.59	$19.76
" " " Chicago	16.58	17.48	19.63	16.86	20.24	16.81	20.02
" " " Ks. City	17.03	17.10	20.41	17.04	20.46	17.09	20.43
" " " Omaha	17.13	16.44	19.97	16.38	19.60	16.36	19.59
" " " S. St. Paul	14.78	15.01	17.59	15.03	18.10	15.05	17.59
" " " Sioux City	16.89	17.27	20.01	16.82	20.10	16.66	20.15
" " " Denver	16.48	16.00	20.68	16.11	20.12	17.53	22.09
" " " Ft. Worth	16.34	16.60	19.66	16.31	19.02	16.29	18.69
" " " Okla. City	16.67	16.13	19.89	16.40	19.12	16.33	18.46
" " " S. St. Joseph	16.64	16.33	18.75	16.41	19.24	16.38	19.41
" " " Natl. Stk. Yds.	15.98	16.25	18.57	16.20	18.81	16.14	18.61
Total calves-10 mkts.	5,002	4,689	4,913	18,931	15,937	53,071	65,126
" cows.							
heifers, bulls- " "	2,273	2,093	3,433	9,265	9,836	23,825	30,657

* Not adjusted for differences in grade of cattle sold at each market.

BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER

Grade	Number of head			Percent of total by grades			Average weight (pounds)			Average price in dollars per 100 lb.		
	Week ended											
	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955
CHICAGO												
Prime	3974	3891	490	13.4	14.1	2.3	1296	1302	1167	21.70	21.86	31.91
Choice	16657	16455	12547	56.4	59.7	57.8	1193	1187	1151	18.63	18.95	25.83
Good	7451	5772	7052	25.2	20.9	32.5	1044	1054	1016	16.63	16.89	21.80
Com'l.	1093	1152	1221	3.7	4.2	5.6	971	1015	933	14.51	14.78	18.02
Utility	380	293	392	1.3	1.1	1.8	984	961	925	13.20	13.31	15.26
All grades	29555	27563	21702				1158	1166	1091	18.45	18.82	24.22
OMAHA 1/												
Prime	322	456	39	1.9	2.6	.2	1274	1299	1236	22.13	21.41	31.50
Choice	9085	9333	7352	53.4	52.8	48.1	1154	1148	1128	18.27	18.09	23.94
Good	6453	6546	6654	38.0	37.1	43.5	1065	1082	1027	16.33	16.29	20.92
Com'l.	959	1111	1006	5.6	6.3	6.6	992	1008	969	13.79	14.03	17.12
Utility	179	218	241	1.1	1.2	1.6	868	899	883	11.67	11.65	14.44
All grades	16998	17664	15292				1111	1115	1070	17.37	17.25	22.17
SIOUX CITY 1/												
Prime	130	760	41	1.6	9.8	.6	1324	1304	1230	21.11	20.41	30.01
Choice	3982	3394	2052	49.4	43.7	30.9	1187	1159	1108	18.43	18.34	24.09
Good	3358	3147	3946	41.7	40.6	59.4	1093	1076	1069	16.65	16.61	21.10
Com'l.	419	318	374	5.2	4.1	5.6	998	1017	999	14.46	14.15	17.20
Utility	168	139	235	2.1	1.8	3.5	1034	926	975	12.73	12.36	14.26
All grades	8057	7758	6648				1137	1130	1075	17.48	17.66	21.69
KANSAS CITY 1/												
Prime	32	42	2	.4	.1	--	941	1026	1032	20.70	20.00	28.00
Choice	2472	2968	1781	31.0	35.8	52.6	1111	1108	1078	17.81	17.72	23.53
Good	3487	3902	1499	43.9	47.1	44.2	1055	1056	1023	16.39	16.34	20.76
Com'l.	1619	1218	94	20.3	15.0	2.8	1010	1016	1045	14.96	14.96	16.92
Utility	350	161	13	4.4	2.0	.4	1048	1006	906	13.12	12.56	14.57
All grades	7960	8291	3389				1063	1067	1052	16.45	16.59*	22.13
ST. LOUIS NSY 1/												
Prime	--	12	--	--	.2	--	--	987	--	--	21.33	--
Choice	1680	1472	568	24.8	24.1	15.4	1081	1097	1055	18.01	18.35	24.84
Good	3438	3457	2263	50.8	56.6	61.4	1033	1042	994	16.47	16.50	21.76
Com'l.	1409	1079	736	20.8	17.7	20.0	954	969	967	14.47	14.68	18.82
Utility	239	85	119	3.6	1.4	3.2	926	817	895	12.68	12.58	15.80
All grades	6766	6105	3686				1025	1039	995	16.36	16.64	21.52
S. ST. JOSEPH 1/												
Prime	6	3	--	.1	--	--	1124	1163	--	20.99	21.00	--
Choice	2739	2213	3076	42.5	36.3	50.2	1126	1136	1108	17.97	17.92	23.34
Good	2618	2867	2556	40.6	47.0	41.7	1080	1118	1003	16.45	16.23	20.16
Com'l.	938	858	434	14.5	14.1	7.1	1045	1020	986	14.76	14.34	15.94
Utility	150	158	59	2.3	2.6	1.0	982	956	914	12.84	12.44	13.48
All grades	6451	6099	6125				1092	1107	1054	16.81	16.53	21.50

*Revised.

Continued.

BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER

Grade	Number of head			Percent of total by grades			Average weight (pounds)			Average price in dollars per 100 lb.		
	Month											
	Feb. 1956	Jan. 1956	Feb. 1955	Feb. 1956	Jan. 1956	Feb. 1955	Feb. 1956	Jan. 1956	Feb. 1955	Feb. 1956	Jan. 1956	Feb. 1955
CHICAGO												
Prime	20564	33842	3483	17.0	24.5	4.1	1278	1239	1145	21.90	22.05	32.25
Choice	68138	71439	43592	56.4	51.7	50.6	1187	1164	1148	18.88	20.02	26.17
Good	25985	29404	32073	21.5	21.3	37.2	1059	1056	1045	16.82	17.81	23.34
Com'l.	4655	2955	5371	3.9	2.1	6.2	1003	958	934	14.71	14.99	18.16
Utility	1430	601	1653	1.2	.4	1.9	977	930	916	13.27	12.85	15.07
All grades	120781	138241	86172				1166	1154	1092	18.85	20.01	24.46
OMAHA 1/												
Prime	1597	2533	318	2.3	3.1	.6	1275	1230	1156	21.55	21.75	31.80
Choice	38011	49763	27451	54.1	60.9	48.2	1157	1137	1116	18.22	19.57	24.51
Good	25007	23654	25099	35.6	28.9	44.0	1083	1101	1034	16.24	17.15	21.36
Com'l.	4682	4341	3153	6.7	5.3	5.5	1014	1048	972	13.87	14.67	17.27
Utility	885	1455	971	1.3	1.8	1.7	930	976	911	11.71	12.71	14.60
All grades	70182	81746	56992				1121	1122	1068	17.29	18.61	22.71
SIOUX CITY 1/												
Prime	1586	2699	221	4.9	6.8	.9	1295	1206	1224	20.52	21.57	30.82
Choice	15137	21444	9387	46.5	54.1	36.1	1177	1156	1126	18.47	19.84	24.84
Good	13562	12691	14561	41.7	32.0	55.9	1083	1078	1066	16.68	17.74	21.59
Com'l.	1757	2518	1364	5.4	6.4	5.2	1014	1021	1033	14.30	14.88	17.23
Utility	499	295	505	1.5	.7	1.9	1001	981	988	12.16	12.17	15.10
All grades	32541	39647	26038				1132	1125	1085	17.58	18.99	22.56
KANSAS CITY 1/												
Prime	139	414	--	.4	.9	--	1075	1172	--	20.12	21.05	--
Choice	11400	19570	8366	35.4	43.7	44.0	1113	1132	1107	17.77	19.03	24.30
Good	14620	21772	9869	45.4	48.6	51.9	1062	1078	1022	16.31	17.08	21.53
Com'l.	4900	2555	697	15.2	5.7	3.7	1018	1041	983	14.84	14.67	17.38
Utility	1157	517	74	3.6	1.1	.4	1052	990	1030	12.62	12.93	15.11
All grades	32216	44828	19006				1083	1099	1058	16.52	17.82	22.64
ST. LOUIS NSY 1/												
Prime	42	153	--	.2	.5	--	1126	1092	--	21.82	22.27	--
Choice	5371	7323	1506	21.6	24.3	11.7	1087	1081	1073	18.26	19.43	25.19
Good	14496	17204	8300	58.3	57.1	64.7	1033	1039	1012	16.40	17.27	22.41
Com'l.	4416	4946	2676	17.8	16.4	20.9	968	983	950	14.44	15.32	19.46
Utility	520	504	350	2.1	1.7	2.7	906	863	861	12.54	12.93	15.83
All grades	24845	30130	12832				1031	1038	1002	16.43	17.48	22.03
S. ST. JOSEPH 1/												
Prime	47	101	1	.2	.3	--	1394	1044	1050	20.16	21.61	27.05
Choice	8981	18110	10697	35.8	52.6	44.6	1136	1123	1111	17.90	18.99	24.10
Good	11748	13754	11431	46.8	39.9	47.6	1099	1076	1016	16.35	16.57	20.73
Com'l.	3769	2175	1691	15.0	6.3	7.1	1030	1040	1010	14.44	14.32	17.00
Utility	555	291	177	2.2	.9	.7	954	890	836	12.37	12.21	14.07
All grades	25100	34431	23997				1099	1097	1056	16.58	17.72	22.02

Continued.

BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER

Grade	Number of head			Percent of total by grades			Average weight (pounds)			Average price in dollars per 100 lb.		
	Week ended											
	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955	Mar. 1 1956	Feb. 23 1956	Mar. 3 1955
	DENVER 1/											
Prime	34	--	--	.6	--	--	1112	--	--	21.00	--	--
Choice	4002	3136	2330	73.4	73.7	65.7	1153	1172	1072	18.09	18.10	24.31
Good	1339	1059	1138	24.6	24.9	32.1	1137	1089	1044	16.40	16.61	22.40
Com'l.	76	50	76	1.4	1.2	2.1	1003	1050	1002	12.85	13.08	16.45
Utility	--	10	4	--	.2	.1	--	991	998	--	10.75	13.00
All grades	5451	4255	3548				1147	1149	1061	17.63	17.68	23.54
Grade	Feb. 1956	Jan. 1956	Feb. 1955	Feb. 1956	Jan. 1956	Feb. 1955	Feb. 1956	Jan. 1956	Feb. 1955	Feb. 1956	Jan. 1956	Feb. 1955
	DENVER 1/											
Prime	34	558	70	.2	2.8	.5	1112	1149	1108	21.00	22.72	27.00
Choice	12793	13374	9504	71.0	66.2	71.8	1155	1158	1081	18.40	19.54	25.05
Good	4856	6087	3581	26.9	30.2	27.0	1125	1119	1057	16.63	18.06	23.33
Com'l.	330	170	72	1.8	.8	.5	1018	1164	1100	13.34	14.17	15.80
Utility	22	3	20	.1	--	.2	938	1082	866	11.12	12.50	13.77
All grades	18035	20192	13247				1144	1146	1075	17.85	19.14	24.54

1/ These summaries developed from data collected on marketings of fed cattle by the Agricultural Estimates Division.

ESTIMATED FEDERALLY INSPECTED SLAUGHTER AND MEAT PRODUCTION

Week ended	Beef		Veal		Pork (excl. lard)		Lamb and Mutton		Total meat prod.	Total lard prod.
	Number	Prod.	Number	Prod.	Number	Prod.	Number	Prod.		
	1,000	mil. lb.	1,000	mil. lb.	1,000	mil. lb.	1,000	mil. lb.	mil. lb.	mil. lb.
Mar. 3, 1956	379	214.5	145	16.0	1,634	216.8	293	14.4	461.7	53.9
Feb. 25, 1956	339	192.9	133	15.0	1,391	184.7	266	13.0	405.6	47.3
Feb. 18, 1956 1/	362	206.0	141	15.9	1,453	192.5	277	13.6	428.0	47.9
Mar. 5, 1955	340	186.3	142	15.0	1,265	169.2	278	13.6	384.1	43.3
Percentage change from:										
Feb. 25, 1956	+12	+11	+9	+7	+17	+17	+10	+11	+14	+14
Mar. 5, 1955	+11	+15	+2	+7	+29	+28	+ 5	+ 6	+20	+24

Week ended	Average weight (lb.)								Lard yield per 100 lb.
	Cattle		Calves		Hogs 2/		Sheep and lambs		
	Live	Dressed	Live	Dressed	Live	Dressed	Live	Dressed	
Mar. 3, 1956	1,020	566	200	110	230	133	104	49	14.3
Feb. 25, 1956	1,025	569	205	113	231	133	103	49	14.7
Feb. 18, 1956	1,025	569	205	113	232	132	103	49	15.1
Mar. 5, 1955	986	548	189	106	236	134	104	49	14.5

1/ Actual slaughter and revised estimate of production. 2/ Excludes lard.

WEEKLY SLAUGHTER UNDER FEDERAL INSPECTION AT MAJOR CENTERS

City or Area	Cattle		Calves		Hogs		Sheep and lambs	
	Mar. 3 1956	Mar. 5 1955	Mar. 3 1956	Mar. 5 1955	Mar. 3 1956	Mar. 5 1955	Mar. 3 1956	Mar. 5 1955
Boston, New York City Area	13,776	11,326	11,202	12,359	63,346	51,371	47,573	45,113
Baltimore, Philadelphia	7,563	8,339	1,647	1,386	31,058	30,772	2,736	1,551
Cin., Cleve., Detroit, Indpls.	18,570	16,402	6,985	6,342	121,617	95,449	14,785	10,639
Chicago Area	27,506	26,090	7,243	7,237	64,581	74,021	5,904	6,743
St. Paul-Wis Areas	31,814	28,700	36,160	32,017	149,131	111,569	15,769	12,816
St. Louis Area	15,539	13,210	3,849	5,140	126,227	90,136	8,467	7,293
Sioux City	12,332	8,716	100	15	28,948	21,963	3,792	5,431
Omaha Area	33,629	32,713	835	895	108,191	66,245	17,454	19,250
Kansas City	15,292	12,683	2,473	3,122	50,368	28,189	12,033	10,847
Iowa-So. Minnesota	30,374	27,003	15,218	13,145	359,144	296,479	30,500	33,278
Lou'l. Evan'l. Nash'l. Mph's.	8,263	9,018	6,429	8,129	59,522	51,790	Not available.	
Georgia-Alabama Area	6,253	7,262	2,613	2,740	34,223	26,634	--	--
St. Jo'ph. Wichita, Okla. City	19,446	17,989	3,307	2,803	81,236	51,011	16,494	14,290
Ft. Worth, Dallas, San Antonio	13,666	13,317	5,546	6,180	28,839	21,134	12,743	15,754
Denver, Ogden, Salt Lake City	17,218	17,488	861	1,093	15,921	15,409	29,431	22,707
Los Angeles, San Fran. Areas	30,805	25,815	3,083	2,660	38,666	36,656	35,340	31,191
Portland, Seattle, Spokane	7,381	7,043	455	274	19,407	13,995	4,451	4,447
Total	309,427	283,114	108,006	105,537	1,380,425	1,082,823	257,472	241,350
Accumulation to date	2,726,729	2,568,049	929,734	920,457	11,344,878	9,463,460	2,282,700	2,210,428

ESTIMATED PERCENT FEEDER AND STOCKER CATTLE AND SLAUGHTER COWS IN SALABLE RECEIPTS

Week ended	Chicago	Kansas City	Omaha	S. St. Joseph	St. Louis NSY	Sioux City	S. St. Paul	Indianapolis	Denver	Fort Worth	Okla. City	Wichita	San Antonio
Feeders and stockers													
Mar. 2, 1956	2	29	10	14	7	17	5	3	7	15	55	30	30
Feb. 24, 1956	2	27	5	13	7	16	5	3	5	15	50	32	35
Mar. 4, 1955	3	37	9	11	6	23	5	4	7	40	60	50	35
Slaughter cows													
Mar. 2, 1956	7	10	12	9	16	11	30	13	9	13	11	16	15
Feb. 24, 1956	8	10	11	15	17	11	35	13	15	15	11	17	15
Mar. 4, 1955	13	12	11	14	19	9	35	25	18	18	10	16	30

CATTLE: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

Classification	Chicago			Kansas City			Omaha		
	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955
Slaughter cattle, calves and vealers									
Steers –									
Prime 900–1100#	23.12	23.44	31.25	21.12	21.06	28.60	22.75	22.88	29.15
1100–1300	22.92	23.12	32.50	20.40	20.38	28.85	22.25	21.81	30.15
Choice 900–1100	19.75	20.19	27.42	18.90	18.78	24.68	19.55	19.62	25.48
1100–1300	19.10	19.44	27.50	18.30	18.25	24.68	19.18	19.22	25.48
Good 900–1100	16.85	17.28	21.62	16.30	16.22	20.18	16.05	16.25	20.45
Com'l. All wts.	14.55	14.75	17.85	14.55	14.50	16.65	13.52	13.50	16.88
Heifers –									
Prime 600–800#	--	--	--	--	--	--	--	--	--
Choice " "	18.18	18.69	23.75	18.12	18.00	21.98	18.02	18.31	22.38
Good 500–900	15.98	16.25	19.62	16.18	15.94	18.20	15.75	15.84	18.12
Com'l. All wts.	13.85	13.97	16.50	14.00	13.88	15.15	13.48	13.50	14.50
Cows – All weights									
Commercial	12.08	11.94	13.12	11.98	11.75	13.05	11.78	12.12	12.82
Utility	10.88	10.72	11.48	10.72	10.68	11.80	10.60	10.88	11.32
Canner & Cutter	9.75	9.62	10.00	9.82	9.62	10.30	9.35	9.50	9.58
Bulls – All weights –									
Good	12.55	13.06	12.85	--	--	--	12.35	12.75	11.75
Utility & Commercial	14.52	14.80	15.02	13.58	13.62	13.75	13.14	13.38	13.37
Vealers – All weights –									
Choice & Prime	26.10	27.00	24.60	21.00	21.00	21.70	22.50	22.50	22.50
Com'l. & Good	20.20	21.00	19.20	17.00	17.00	16.30	17.00	17.00	17.50
Calves – 500# down									
Choice & Prime	19.50	19.50	19.20	17.00	16.75	18.00	18.75	18.75	20.50
Com'l. & Good	15.00	15.00	15.10	14.00	13.75	14.50	14.25	14.25	16.00
Feeder and stocker cattle and calves									
Steers –									
Choice 500–800#	19.50	19.38	22.25	18.88	18.88	22.75	19.00	19.00	22.50
Good " "	16.50	16.50	19.75	17.50	17.50	20.00	17.12	17.12	20.00
Medium 500–1000	14.50	14.50	17.25	15.00	15.00	17.00	14.62	14.62	17.25
Heifers –									
Choice 500–750	16.50	16.50	18.25	16.50	16.50	19.00	16.50	16.50	18.00
Med. & Gd. " "	13.50	13.50	15.25	14.00	14.00	15.50	13.50	13.50	14.25
Cows – All weights –									
Medium & Good	--	--	--	11.25	11.00	11.75	10.88	10.88	11.12
Calves – 300–500# –									
Steers –									
Good & Choice	21.00	20.75	22.00	19.50	19.50	21.50	20.50	20.50	21.75
Heifers –									
Good & Choice	17.50	17.25	18.50	17.00	17.00	18.75	17.00	17.00	18.25

HOGS: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

Classification		Chicago			Interior Iowa and southern Minnesota			Indianapolis		
		Mar. 3 1956	Feb. 25 1956	Mar. 5 1955	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955
Barrows and gilts –										
U.S.No.1	160–180#	10.80	11.03	15.42	9.79	9.88	14.10	10.92	11.16	15.85
2 & 3	180–200	12.08	11.72	16.20	11.40	11.40	15.48	12.32	12.00	15.98
	200–220	12.22	12.00	16.14	11.90	11.84	15.72	12.40	12.00	15.95
	220–240	12.25	11.97	15.94	11.52	11.46	15.35	12.14	11.84	15.72
	240–270	11.97	11.75	15.43	11.06	10.94	14.74	11.82	11.38	15.10
	270–300	11.68	11.59	15.06	10.50	10.36	13.98	11.42	10.81	14.65
Sows –										
	300–330#	11.28	11.38	14.38	10.32	10.22	13.48	11.00	10.75	13.68
	360–400	10.82	10.94	14.00	9.85	9.72	12.82	10.75	10.25	13.48
	450–550	10.25	10.38	13.22	9.22	9.10	11.61	9.85	9.31	13.05
Pigs (stocker and feeder)–										
Gd. & Ch.	70–120#	--	--	--	--	--	--	--	--	--

Classification		Omaha			St. Louis National Stock Yards			Sioux City		
Barrows and gilts –										
U.S.No.1	160–180#	--	--	--	12.11	11.80	15.91	--	--	--
2 & 3	180–200	12.65	12.38	16.42	12.72	12.44	16.38	12.10	12.02	--
	200–220	12.65	12.38	16.42	12.70	12.44	16.28	12.52	12.36	16.25
	220–240	12.65	12.38	16.12	12.58	12.21	15.98	12.47	12.27	16.08
	240–270	12.28	12.03	15.62	12.22	11.85	15.50	12.02	11.84	15.55
	270–300	11.62	11.31	15.00	11.66	11.46	15.08	11.40	11.25	14.78
Sows –										
	300–330#	11.10	10.88	--	10.75	10.90	14.58	10.78	10.88	14.00
	360–400	11.10	10.88	14.20	10.38	10.40	14.22	10.38	10.38	13.82
	450–550	10.12	9.88	13.65	9.62	9.68	13.42	9.50	9.38	13.08
Pigs (stocker & feeder)–										
Gd. & Ch.	70–120#	--	--	--	--	--	--	--	--	--

Classification		S. St. Paul			Baltimore			N. Portland		
Barrows and gilts –										
U.S.No.1	160–180#	12.25	11.88	16.18	12.75	12.75	16.88	13.84	14.09	18.75
2 & 3	180–200	12.90	12.56	16.28	13.12	13.12	16.97	14.34	14.34	18.91
	200–220	12.90	12.56	16.15	13.12	13.12	16.97	14.34	14.34	18.92
	220–240	12.90	12.44	15.80	13.00	12.88	16.62	13.94	14.09	18.75
	240–270	12.52	12.09	15.10	12.25	12.25	16.06	13.09	13.25	17.88
	270–300	11.58	11.28	14.40	11.50	11.88	15.41	12.81	12.88	17.38
Sows –										
	300–330#	10.62	10.38	13.88	10.17	9.88	14.72	11.75	12.00	16.22
	360–400	10.12	9.88	13.25	10.17	9.88	14.72	10.75	10.88	15.69
	450–550	9.62	9.44	12.62	9.00	8.50	12.75	9.75	10.00	15.12
Pigs (stocker & feeder)–										
Gd. & Ch.	70–120#	10.50	10.50	15.72	--	--	--	--	--	--

HOGS: AVERAGE COST, WEIGHT, AND NUMBER OF PACKER AND SHIPPER PURCHASES 1/

	Week ended	Chicago	St. Louis Natl. Stock Yards	Kansas City	Omaha	Sioux City	S. St. Joseph	S. St. Paul	Indianapolis	8-mkts. combined
AVERAGE COST -					Dollars per 100 pounds					
Barrows and gilts	Mar. 3, 1956	11.91	12.34	12.22	12.20	12.10	12.39	12.16	12.08	12.17
	Feb.25, 1956	11.74	12.11	11.99	12.03	11.87	12.28	11.92	11.79	11.95
	Mar. 5, 1955	15.47	16.01	16.01	15.64	15.38	16.10	15.48	15.50	15.63
Sows	Mar. 3, 1956	10.54	10.08	10.41	10.52	9.92	10.61	10.10	9.94	10.29
	Feb.25, 1956	10.62	10.16	10.39	10.40	9.88	10.56	10.01	9.65	10.24
	Mar. 5, 1955	13.68	13.91	13.97	13.89	13.48	14.24	13.30	13.13	13.62
AVERAGE WEIGHT -					Pounds					
Barrows and gilts	Mar. 3, 1956	234	219	217	230	234	221	222	221	225
	Feb.25, 1956	241	219	223	230	235	219	221	221	225
	Mar. 5, 1955	247	218	225	249	252	226	229	223	233
Sows	Mar. 3, 1956	422	413	454	407	411	390	407	451	418
	Feb.25, 1956	432	415	403	404	417	400	404	451	419
	Mar. 5, 1955	436	414	416	429	429	397	411	452	427
NUMBER OF HEAD -										
Barrows and gilts	Mar. 3, 1956	44946	65796	12529	42011	35478	31014	74404	51267	357445
	Feb.25, 1956	37714	56700	12233	42011	32798	30535	57470	59550	329011
	Mar. 5, 1955	42601	50507	9022	33873	31925	20533	51133	52958	292552
Sows	Mar. 3, 1956	5813	3427	652	3033	1370	2051	3138	3094	22578
	Feb.25, 1956	4920	3720	820	3125	1183	1894	2842	2929	21433
	Mar. 5, 1955	2685	2286	449	2151	1334	1022	1879	2484	14290
SOWS					Percentage of total					
	Mar. 3, 1956	11	5	5	7	4	6	4	6	6
	Feb.25, 1956	12	6	6	7	4	6	5	5	6
	Mar. 5, 1955	6	4	5	6	4	5	4	4	5

1/ Weighted average.

WEEKLY AVERAGE WHOLESALE VALUE OF HOG PRODUCTS DERIVED FROM 100 LB. LIVE HOG, COMPARED WITH PRICES OF LIVE HOGS, CHICAGO

	Hog products 1/	Hog prices 2/	Gross spread or margin 3/
Mar. 3, 1956	$15.26	$12.08	+$3.18
Feb. 25, 1956	15.59	11.72	+ 3.87
Mar. 5, 1955	17.98	16.20	+ 1.78

1/ Value of all edible products, fresh basis (lard rendered) in 100 lb. of live hog computed from wholesale prices on carlot basis, Chicago, reported by National Provisioner daily market report.

2/ Mean of daily quotations on U.S.No. 1, 2 and 3 hogs 180-200# wt. Chicago.

3/ Difference between wholesale product value and hog prices.

HOG AND CORN PRICES AT CHICAGO AND HOG-CORN PRICE RATIO

Week ended	Barrows and gilts Dollars per 100 pounds	Corn, No. 3, yellow 1/ Cents per bushel	Hog-corn price ratio based on barrows and gilts
Mar. 3, 1956	11.91	124.5	9.6
Feb. 25, 1956	11.74	126.6	9.3
Mar. 5, 1955	15.47	143.7	10.8

1/ Simple average price.

HOGS: AVERAGE COST, WEIGHT, AND NUMBER OF PACKER AND SHIPPER PURCHASES 1/

	Month	Chicago	St. Louis Natl. Stock Yards	Kansas City	Omaha	Sioux City	S. St. Joseph	S. St. Paul	Indianapolis	8 mkts. combined
AVERAGE COST -					Dollars per 100 pounds					
Barrows and gilts	Feb. 1956	12.28	12.58	12.45	12.52	12.20	12.59	12.24	12.48	12.41
	Jan. 1956	11.47	12.06	12.04	11.57	11.56	11.96	11.48	12.10	11.70
	Feb. 1955	16.10	16.67	16.64	16.16	15.89	16.66	15.99	16.42	16.25
Sows	Feb. 1956	10.62	10.31	10.43	10.56	10.16	10.60	10.13	9.83	10.33
	Jan. 1956	9.22	9.26	9.28	9.38	9.29	9.54	9.29	8.65	9.21
	Feb. 1955	14.30	14.39	14.30	14.03	13.77	14.46	13.57	14.00	14.09
AVERAGE WEIGHT -					Pounds					
Barrows and gilts	Feb. 1956	239	220	222	231	237	221	223	222	227
	Jan. 1956	241	226	229	234	235	224	225	228	231
	Feb. 1955	250	232	228	250	253	230	232	226	236
Sows	Feb. 1956	435	412	424	411	420	400	410	450	422
	Jan. 1956	445	432	437	419	417	408	421	470	434
	Feb. 1955	443	415	428	445	438	412	415	449	433
NUMBER OF HEAD -										
Barrows and gilts	Feb. 1956	185831	236881	48581	213554	151718	116328	266372	222601	1441866
	Jan. 1956	250380	244692	45599	251077	231761	131553	330129	228360	1713551
	Feb. 1955	170206	173773	30737	138565	126704	77784	196117	202818	1116704
Sows	Feb. 1956	18718	14153	3088	13743	5706	7594	12092	13438	88532
	Jan. 1956	27882	16194	3348	18475	8918	8933	18322	15890	117962
	Feb. 1955	11342	7228	1166	6850	4036	3701	7159	9490	50972
SOWS					Percentage of total					
	Feb. 1956	9	6	6	6	4	6	4	6	6
	Jan. 1956	10	6	7	7	4	6	5	7	6
	Feb. 1955	6	4	4	5	3	5	4	4	4

1/ Weighted average.

MONTHLY AVERAGE WHOLESALE VALUE OF HOG PRODUCTS DERIVED FROM 100 LB. LIVE HOG, COMPARED WITH PRICES OF LIVE HOGS, CHICAGO

	Hog products 1/	Hog prices 2/	Gross spread or margin 3/
Feb. 1956	$15.58	$12.77	+$2.81
Jan. 1956	15.00	12.30	+ 2.70
Feb. 1955	18.80	17.15	+ 1.65

1/ Value of all edible products, fresh basis (lard rendered) in 100 lb. of live hog computed from wholesale prices on carlot basis, Chicago, reported by National Provisioner daily market report.

2/ Mean of daily quotations on U.S.No. 1, 2 and 3 hogs, 180-200# wt. Chicago.

3/ Difference between wholesale product value and hog prices.

HOG AND CORN PRICES AT CHICAGO AND HOG-CORN PRICE RATIO

Month	Barrows and gilts 1/ Dollars per 100 pounds	Corn, 1/ No. 3, yellow Cents per bushel	Hog-corn price ratio based on barrows and gilts
Feb. 1956	12.28	125.9	9.8
Jan. 1956	11.47	124.5	9.2
Feb. 1955	16.10	149.5	10.8

1/ Weighted average.

SHEEP AND LAMBS: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

		Chicago	Omaha	Kansas City	Fort Worth	Denver	Ogden & North Salt Lake	South San Francisco
LAMBS - 110* down (WOOLED) -								
Choice and Prime	Mar. 3, 1956	20.65	20.60	20.25	--	20.08	--	18.50**
	Feb. 25, 1956	20.25	20.12	19.68	--	19.88	--	--
	Mar. 5, 1955	22.75	22.38	21.95	--	22.02	--	21.00
Good and Choice	Mar. 3, 1956	19.90	19.65	19.35	18.45	19.00	17.60	18.00**
	Feb. 25, 1956	19.50	19.38	18.81	17.88	18.75	17.10	18.50
	Mar. 5, 1955	22.00	21.35	20.95	22.75*	20.50	20.00	20.00
EWES (WOOLED) -								
Good and Choice	Mar. 3, 1956	7.75	6.00	5.00	--	9.25	6.50	--
	Feb. 25, 1956	7.50	5.50	5.00	--	8.62	6.00	--
	Mar. 5, 1955	8.15	8.50	7.50	--	9.50	--	--
Cull and Utility	Mar. 3, 1956	5.75	4.45	4.25	--	6.75	4.00	--
	Feb. 25, 1956	5.62	4.25	4.25	--	6.50	3.75	--
	Mar. 5, 1955	6.75	6.75	6.12	--	6.38	--	--
FEEDER LAMBS -								
Good and Choice	Mar. 3, 1956	--	19.00	--	17.20	18.45	--	--
	Feb. 25, 1956	--	19.00	--	16.95	18.38	--	--
	Mar. 5, 1955	--	20.75	--	19.00	20.75	--	--

*Spring lambs. **Shorn basis.

LIVESTOCK SLAUGHTERED, UNITED STATES, JANUARY 1956, WITH COMPARISONS 1/

Month	Cattle: Federally Inspected	Cattle: Other wholesale & retail	Cattle: Total	Cattle: Av. live weight	Calves: Federally Inspected	Calves: Other wholesale & retail	Calves: Total	Calves: Av. live weight
	Thousand head			Pounds	Thousand head			Pounds
Jan. 1956	1,696.9	558.7	2,255.6	984	601.9	366.1	968.0	215
Jan. 1955	1,521.1	562.4	2,083.5	947	563.5	407.8	971.3	213

Month	Hogs				Sheep and lambs			
Jan. 1956	6,705.3	1,354.9	8,060.2	235	1,329.0	163.1	1,492.1	100
Jan. 1955	5,518.9	1,331.1	6,850.0	242	1,223.3	153.2	1,376.5	99

1/ Excludes farm slaughter. "Other wholesale and retail" slaughter is estimated.

MEAT AND LARD PRODUCTION, UNITED STATES, JANUARY 1956 1/

Month	Beef	Veal	Pork 2/	Lamb and Mutton	Total meat 2/	Lard 3/
	Million Pounds					
Jan. 1956	1,229	115	1,061	72	2,477	273
Jan. 1955	1,072	114	944	66	2,196	236

1/ Excludes farm slaughter. 2/ Excludes lard and rendered pork fat.
3/ Includes rendered pork fat.

Agricultural Estimates Division.

NEW YORK WHOLESALE MEAT TRADE REVIEW

Western Dressed Fresh Meats

Receipts of Western dressed fresh meats were normal the forepart of the week, but most late unloads were only moderate. Reduced shipments of beef and lamb resulted in a better balance between supply and demand. Movement of fresh meats was mostly fair, but outlet for lamb was less favorable than anticipated. Very few Prime steers were on offer, and volume of lamb under 45# was relatively small. Price trends were uneven and the undertone reflected softness after small advances at the outset. Compared with the previous week: Steer beef steady to $1.00 higher; cow beef unevenly $1.00 lower to $1.00 higher; veal weak to $3.00 lower; calf $1.00-2.00 lower; lamb steady to $2.00 higher; pork loins weak to $1.00 lower; other fresh pork cuts unevenly $3.00 lower to $2.00 higher.

Normal steer beef stocks consisted mainly of Good and Choice 650-850# carcasses, with Prime very scarce. Demand at the week's opening centered on hindquarters, which sold at higher prices and reflected a large part of the upturns shown on carcass returns. Inquiry for ribs expanded somewhat and demand for other cuts was fairly dependable. Cow beef closed lower.

Veal and calf prices weakened progressively, with declines on all grades and weights. Daily clearances were incomplete, with indications that some offerings would be carried over. Lamb prices followed an uneven pattern, but closed mostly higher, with the full advance of $2.00 on preferred weights of around 38-45#.

The fresh pork trade lacked stability despite a firm undertone at wholesale levels on the initial session. Purchases were held to a minimum, with bulk of sales weak. Prices of fresh loins and Boston butts eased off after showing some strength early.

Locally Dressed Fresh Meats

Trading on Monday was fairly active with most retail outlets participating, while subsequent sessions brought less urgent action on the part of buyers. Beef prices for the most part were unchanged except Prime which sold higher. Veal and calf prices worked lower in the face of a narrow outlet, while strength on lamb waned toward the close. Fresh pork prices weakened after small early upturns. Kosher beef and lamb moved dependably at steady prices while kosher veal sold weak to lower in a slow trade.

Prime steer offerings made up a small portion of the total. Demand for hindquarters was fairly good, and the bulk moved out freely into practically all retail channels. A moderate number, however, were assigned for delivery during the current week at commitments based on billings of the previous week. Practically all primal wholesale steer beef cuts found reliable outlet. Prices of Prime offerings worked higher, due to scarcity. Demand for kosher beef was slow to mostly fair, with prices unchanged.

Lower prices were recorded for all grades and weights of veal and calf. Daily sales averaged mainly from the middle to low end of quotations, with clearances incomplete at the close of business on each session. Kills were curtailed in an effort to stabilize the market. Lamb carcass values averaged about $1.00 higher, with most strength for selections scaling 50# down. Gains of around $2.00 were registered on kosher lamb foresaddles.

A fully normal supply of fresh pork cleared satisfactorily as volume accounts were most aggressive late after a slow early trade. Fresh loins and Boston butts sold progressively lower, while other cuts closed at steady prices but under pressure.

Local slaughter of hogs and lambs was largest since January, while the cattle kill was largest since early last December.

CHICAGO WHOLESALE MEAT TRADE REVIEW

Supplies of fresh meats were larger than the previous week when slaughtering was interrupted by the February 22 holiday. Prime beef was in relatively short supply, but other grades of beef and most other meats were ample for demand and in some instances the supply of veal was excessive for trade requirements. Good and Choice offerings predominated in beef coolers, while Commercial to Choice veal was most abundant. Local trading was rather slow, due in part to the Lenten season, and an incomplete clearance in wholesale markets was in prospect. Compared with last Thursday's close: Beef 50¢ to $1.50, mainly 50¢ to $1.00 lower; veal $1.00 to $3.00 lower; lamb mainly steady; pork loins 8-12# $3.50-4.00 lower, 12-16# $1.50-2.00 lower; 4-8# Boston butts and 1-3# spareribs steady to $1.00 lower.

Choice and Prime squarecut beef chucks brought $27.00-28.00; comparable rounds $38.00-41.00; Prime loins $80.00-83.00, Choice mainly $52.00-60.00; Prime ribs $55.00-57.00, Choice $36.00-41.00. Ribs over 55# sold somewhat below these prices. Choice and Prime kosher style chucks bulked at $28.00-29.00. Lamb hindsaddles sold mainly from $46.00-52.00; legs $43.00-47.00; loins $53.00-58.00; hotel ribs $48.00-53.00. Lamb shoulders brought $20.00-27.00 and shanks bulked at $20.00-25.00. Pork loins 8-12# sold at $29.50-33.00, 12-16# $30.00-33.00. Sales of Boston butts weighing 4-8# were completed at $24.00-29.00, and spareribs 3# and lighter cleared at $28.00-31.00.

PACIFIC COAST WHOLESALE MEAT TRADE REVIEW

Negotiations between employers and union employees in the Los Angeles area influenced unsettled conditions in Southern California with a last minute proposal averting a strike. March 1st is property assessment day in California, and this along with normal month-end slackening of consumer outlet were depressing influences and deliveries were held to a minimum in most instances. Supplies of all classes were more than adequate for the narrow demand. Bulk of the lamb averaged over 55#. There was some accumulation of fresh pork carcasses and cuts. Trading continued slow although cooler stocks were reduced due to limited killing and cutting programs. Compared to last Friday: Beef largely steady, instances on Choice $1.00 lower at San Francisco; veal steady to $2.00 higher at Portland and $1.00 lower at San Francisco; calf steady in California and nominal in the Northwest; lamb steady to $1.00 lower, the decline in California; fresh pork loins 50¢-$2.00 lower; shoulders $1.00 lower in the Northwest; Boston butts and slab bacon $1.00-2.00 lower at Los Angeles; other pork products and lard about steady.

Choice steer carcasses under 700# bulked from $28.50-32.00, few $33.00 at San Francisco and $34.00 at Seattle; 700-800# $28.00-30.00; Good 500-700# $25.00-30.00, some to $31.00 at Seattle and $32.00 at San Francisco; Commercial $24.00-28.00 at Los Angeles only; bulk Commercial cow beef $23.00-26.00, softboned occasionally to $27.00 at Seattle and San Francisco; Utility $22.00-25.00; Canner and Cutter $18.00-22.00, few Cutter carcasses to $23.00; Utility and Commercial bull beef $27.00-31.00.

Good and Choice veal carcasses brought $40.00-50.00 in Northern California and the Northwest, with prices untested at Los Angeles; Good and Choice calf under 300# $34.00-39.00 in California and nominal in the Northwest; Commercial $29.00 up. A few Choice and Prime lamb carcasses under 55# brought $34.00-39.00; over 55# $33.00-38.00; Good, all weights, $30.00 up. Closely trimmed pork loins under 16# cashed mostly from $33.00-39.00, few reaching $42.00 at San Francisco; shoulders under 16# $23.00-32.00; Boston butts under 8# $27.00-36.00; smoked skinned hams under 18# $42.00-52.00; 6-10# slab bacon $29.00-42.00; lard in 1# cartons $13.50-18.00.

WHOLESALE DRESSED MEAT PRICES: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

Classification	New York			Chicago			San Francisco		
	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955	Mar. 3 1956	Feb. 25 1956	Mar. 5 1955
Beef –									
Steer –									
Prime 600-700#	38.00	38.00	--	37.25	37.50	50.80	--	--	--
700-800	36.00	36.00	51.50	37.25	37.50	50.80	--	--	--
Choice 500-600	--	--	--	33.00	33.62	40.95	32.70	33.00	41.00
600-700	34.80	33.62	44.00	33.00	33.62	42.55	31.00	31.00	39.50
Good 350-600	31.00	30.00	38.50	28.20	28.12	35.30	30.50	30.50	39.50
Com'l. " "	28.00	28.00	33.50	26.60	26.81	32.00	28.00	28.00	35.50
Cow, all wts. –									
Commercial	25.90	26.00	29.00	--	--	--	26.00	26.00	30.00
Utility	24.00	23.00	25.50	--	--	--	23.00	23.00	27.00
Veal –									
Prime 80-110#	44.20	47.25	45.00	42.90	44.50	41.50	--	--	--
Choice " "	38.50	41.00	36.10	38.70	40.88	38.20	--	--	--
Good " "	33.00	34.12	32.20	35.40	36.62	35.10	43.80	45.00	45.00
Lamb –									
Prime 40-50#	38.20	37.00	44.10	37.75	36.88	42.80	38.00	38.00	43.00
50-60	36.00	34.00	44.10	34.25	33.12	41.00	37.00	37.00	41.00
Choice 40-50	38.20	37.00	41.60	37.75	36.88	41.80	38.00	38.00	43.00
50-60	36.00	34.00	41.60	34.25	33.38	38.80	35.00	36.00	41.00
Good all wts.	35.00	34.38	40.50	34.00	33.75	38.00	35.50	35.50	38.50
Pork – Fresh –									
Loins 8-10# av.	35.10	34.88	41.80	31.85	34.31	38.90	38.40	39.00	48.50
10-12 "	35.10	34.88	41.80	31.85	34.31	38.90	39.40	40.00	47.00
12-16 "	34.00	34.12	41.50	31.65	32.69	37.90	39.00	39.00	45.00
Butts 4-8 "	31.00	32.25	36.00	26.75	27.00	32.50	34.00	35.00	40.10
Pork – Cured –									
Hams, smk., skd. –									
12-16# av.	45.50	44.00	46.10	49.65	49.12	47.60	50.00	50.00	51.00
16-18 "	42.00	42.00	41.40	47.80	46.75	45.00	47.50	47.50	48.00
18-20 "	--	--	--	47.55	46.12	44.85	--	--	--
Bacon, smk.. slab –									
6-8# av.	--	--	--	32.60	33.00	49.55	40.00	40.00	54.40
8-10 "	34.50	33.00	44.00	31.05	32.00	45.35	38.00	38.00	50.00
Sliced 1 # pkg.	37.00	37.00	47.00	36.80	37.00	52.60	42.50	42.50	55.40
Picnics, smoked –									
4-8# av.	24.50	24.50	33.00	28.85	28.62	34.15	30.00	30.00	34.00
Backs, D. S. – 16-20# av.	13.50	13.00	14.00	11.55	11.75	11.50	--	--	--
Lard, 1# cartons –									
Refined	16.50	16.25	16.50	14.75	14.75	15.55	17.25	17.25	17.50
Substitutes	--	--	--	25.00	25.00	28.00	--	--	--

Note: Quotations at New York exclude locally dressed meats.

BOSTON WOOL MARKET REVIEW

Movement of greasy domestic worsted wools in the Boston market amounted to approximately fourteen cars of various categories. Trading was generally slow as prices remained about unchanged from a week ago based on actual sales. Buyers for the integrated mills were the principal operators while topmakers showed little interest. The turnover of scoured wools was limited to small lots of mostly medium and coarse defective wools. Prices of scoured pulled wools were about steady while scoured shorn wools were definitely lower. Noils remained about steady and unchanged. Some early shorn territory wools sold in Southern sections while medium grade fleece wools continued to be sold for future delivery.

Private cables early in the week from Australia showed fine wools firm and crossbreds easier under general competition. Quotations in New Zealand were in the buyers favor with general competition and Poland the principal buyer. Cape prices were firm under general competition with Russia active. South American trade remained dull and listless.

Fleece Wools - Graded 56/58s good French combing and staple fleeces sold at 59¢ in the grease and cost clean around $1.13 while graded 50/54s staple fleeces brought $1.07. Bulk 56/58s fleece lambs wool at 50¢ in the grease cost around 96¢ clean basis. A graded staple 50/54s fleece wool sold for future delivery at $1.03 clean basis. Country buyers were paying 44¢ and 45¢ grease basis to the growers.

Territory Wools - Graded fine good French combing and staple territory wool sold from $1.30-1.35 clean basis while graded 60/62s good French combing and staple brought $1.22-1.25. Graded fine clothing territory wool sold around $1.12-1.15 while graded 60/62s clothing moved from $1.00-1.10 clean basis. Arizona wools were purchased at grease prices ranging from 43-3/4-48½¢ f.o.b. Estimates of clean costs ranged from $1.20-1.35 delivered Boston for bulk fine with some half blood wools.

Texas Wools - Bulk average to good French combing 12 months Texas wool in original bags sold around $1.35 clean basis.

Mohair - Small lots of mohair were purchased in Texas at 81½¢ for adult and $1.01½ for kid to the warehouse. Trade in the local market continued quiet. Most sales of adult mohair were made for shipment abroad.

Foreign Wools - A greasy Australian merino good topmaking 64s of good to average length with light burr or seed sold for shipment around $1.40 clean basis, duty paid, American yield while a 50/56s good crossbred combing fleece sold for shipment around $1.18. Cabled reports at week's end from Australia quoted prices as follows: Type 61 at $1.33; 62 at $1.29; 77 at $1.27; 78 at $1.23; 422 at $1.13; 423 at $1.06; 424 at 99¢ and 425 at 93¢. New Zealand type 93 at 89¢; 834 at 87¢; 100 at 85¢; 107 at 83¢; 114 at 81¢ and 128 at 82¢. South African quotations for short wools were unchanged as follows: Type 22 at $1.23; 27 at $1.195; 28 at $1.17; 32 at $1.17 and 33 at $1.15. Above quotes based on clean U. S. yields, in bond. Montevideo and Buenos Aires quotations remained unchanged.

Carpet Wools - Trade in carpet wools continued rather slow as large mills remained out of the market Spot white Pakistan vicaneer wools were offered at 90¢ clean fibers present. All foreign market prices held about unchanged. Approximately 6,720 bales of Pakistan/India carpet wools will be auctioned at Liverpool on March 6 and 7.

Wool Tops - Trade in wool tops was generally quiet with a light call for small lots of 60s to 64s quality. Quotes follow: Warp Australian oil-combed 70s at $1.88; 64s at $1.78 and 62s at $1.71. Warp domestic oil-combed 64s at $1.74; 62s at $1.71; 60s at $1.66; 58/60s at $1.61; 56s at $1.45; 50/56s at $1.40 and 48/50s at $1.32.

INSPECTED STOCKER AND FEEDER SHIPMENTS FROM PUBLIC STOCKYARDS
January 1956 - with comparisons

Cattle and Calves

Market origin	Jan. 1956	Jan. 1955	State destination	Jan. 1956	Jan. 1955
	Number	Number		Number	Number
Baltimore	1,118	2,658	Pennsylvania	6,638	8,337
Chicago	5,004	5,334	Ohio	9,032	9,071
Cincinnati	549	704	Indiana	7,312	6,084
Clovis	11,933	11,720	Illinois	23,350	24,057
Denver	30,943	50,168	Michigan	3,434	3,685
Detroit	1,376	1,549	Wisconsin	812	644
Fort Worth	10,073	14,335	Minnesota	8,964	9,259
Indianapolis	3,239	3,250	Iowa	52,350	68,195
Kansas City	37,391	33,563	Missouri	21,113	17,858
Lancaster	4,988	6,454	South Dakota	6,732	9,017
Los Angeles	5,128	7,091	Nebraska	21,355	41,321
Louisville	2,356	2,308	Kansas	19,136	24,033
Nashville	1,368	1,250			
Ogden	16,416	8,665	Maryland	419	1,921
Oklahoma City	21,592	21,985	Virginia	617	938
Omaha	18,496	30,990	Kentucky	1,974	1,795
St. Louis area 1/	2,507	7,034	Tennessee	2,374	2,727
San Antonio	25,175	29,577			
Sioux City	31,854	38,369	Oklahoma	12,507	13,955
Sioux Falls	10,397	11,344	Texas	29,169	32,139
S. St. Joseph	6,832	9,166	Colorado	17,926	26,741
S. St. Paul	8,996	8,442	Utah	2,627	1,506
Wichita	8,140	10,160	California	34,027	31,318
All other inspected 2/	53,651	73,367	All other 2/	37,654	54,882
Total 2/	319,522	389,483	Total 2/	319,522	389,483

Sheep and Lambs

Chicago	680	2,114	Ohio	967	6,806
Denver	10,322	25,914	Indiana	762	1,093
Fort Worth	8,408	10,842	Illinois	5,381	9,991
Kansas City	4,937	12,972	Michigan	501	884
Louisville	22	38	Wisconsin	--	120
Ogden	3,491	2,533	Minnesota	12,364	22,222
Omaha	1,544	10,127	Iowa	22,015	30,262
St. Louis area 1/	1,783	2,591	Missouri	16,450	10,015
Salt Lake City	1,766	2,011	South Dakota	4,405	11,596
Sioux City	4,748	10,912	Nebraska	5,515	42,278
Sioux Falls	3,517	9,488	Kansas	611	3,827
S. St. Joseph	13,165	7,692	Kentucky	23	298
S. St. Paul	15,354	20,728	Texas	4,238	4,242
			Colorado	8,878	1,575
			Utah	84	734
All other			California	5,303	1,738
inspected 2/	23,015	41,488	All other 2/	5,255	11,769
Total 2/	92,752	159,450	Total 2/	92,752	159,450

1/ Includes St. Louis National Stockyards, Ill., and St. Louis, Mo.

2/ Excludes Hawaii.

Compiled by the Agricultural Estimates Division, Agricultural Marketing Service from Inspection Records of Animal Quarantine Branch, Agricultural Research Service.

MEATS AND MEAT FOOD PRODUCTS PREPARED AND PROCESSED UNDER FEDERAL INSPECTION

For the Calendar Year 1955

PRODUCT	1,000#
Placed in cure -	
Beef	160,121
Pork	3,653,453
Other	2,160
Smoked and/or dried -	
Beef	60,788
Pork	2,579,715
Cooked meat -	
Beef	77,245
Pork	323,248
Other	4,814
Sausage -	
Fresh finished	231,797
To be dried or semi-dried	135,924
Franks, wieners	609,093
Other, smoked or cooked	618,823
Loaf, head cheese, chili jellied products	206,579
Steaks, chops, roasts	679,259
Bouillon cubes, extract	1,873
Sliced bacon	945,024
Sliced, other	145,828
Hamburger	153,817
Miscellaneous meat product	64,263
Lard, rendered	2,032,047
Lard, refined	1,508,098
Oleo stock	112,860
Edible tallow	163,430
Rendered pork fat -	
Rendered	108,171
Refined	63,515
Compound containing animal fat	542,785
Oleomargarine " " "	40,073
Canned products (For civilian use and Dept. of Defense)	2,037,214
Total 1/	17,262,018

CANNED PRODUCTS

(For civilian use only)	3 lb. or over 1,000#	Under 3 lb. 1,000#
Luncheon meat	155,717	126,222
Canned hams	201,549	5,814
Corned beef hash	3,519	70,565
Chili con carne	7,492	130,810
Viennas	2,033	58,894
Franks, wieners in brine	200	3,445
Deviled hams	41	8,361
Other potted or deviled meat food products	26	39,478
Tamales	2,085	28,611
Sliced dried beef	292	4,650
Chopped beef	265	24,581
Meat stew (all products)	5,069	82,779
Spaghetti meat products	2,090	73,236
Tongue (other than pickled)	929	2,086
Vinegar pickled products	10,341	17,710
Bulk sausage	166	10,245
Hamburger, rstd. or corned beef, meat & gravy	2,485	29,835
Soups	20,688	508,614
Sausage in oil	3,964	3,456
Tripe	191	4,824
Brains	515	2,417
Canned loins & picnics	25,321	830
All other with meat and/or meat byproducts 20% or more	3,439	95,909
Less than 20%	4,751	189,464
Total 1/	453,166	1,522,836

1/ This figure represents "inspection pounds" as some of the products may have been inspected and recorded more than once due to having been subjected to more than one distinct processing treatment, such as curing first, then canning.

Meat Inspection Branch, Agricultural Research Service.

MOHAIR PRODUCTION AND VALUE OF SALES - 1955

Mohair production in the 7 leading States in 1955 is estimated at 16,923,000 pounds, according to the Crop Reporting Board. The 1955 clip is 16 percent larger than the 14,578,000 pounds produced in 1954 and 10 percent larger than the average of 15,413,000 pounds.

Texas showed an increase in production of 17 percent from 1954. The increase in Texas resulted from clipping a much larger number of goats and also a slightly larger average weight per goat clipped. In Arizona, the only other State showing an increase, both the number clipped and the average weight per goat clipped were above 1954. In Utah and California, the number of goats clipped was smaller than a year ago but the average weight per clip was larger. In Oregon and Missouri, both the number clipped and the average weight per clip were below a year earlier. Production was about the same in New Mexico.

Goats clipped in 1955 totaled 2,983,000 head, up 14 percent or 365,000 head more than 1954. The average weight of hair per goat and kid clipped was 5.7 pounds, one-tenth of a pound more than the previous year. The 10-year average was 5.2 pounds.

Value of sales from mohair clipped in 1955 amounted to $13,912,000, an increase of 32 percent from both 1954 and the 10-year average. The average price per pound was 82.2 cents per pound. This compares with 72.4 cents in 1954 and the 10-year average of 71.2 cents.

MOHAIR PRODUCTION AND VALUE OF SALES, 1954 AND 1955

State	1954					1955				
	Goats clipped 1/	Av. clip per goat	Production	Price per pound	Value of sales	Goats clipped 1/	Av. clip per goat	Production	Price per pound	Value of sales
	1,000 head	Pound	1,000 pound	Cents	1,000 dollars	1,000 head	Pound	1,000 pound	Cents	1,000 dollars
Mo.....	41	3.2	131	51	67	39	2.6	101	57	58
Texas..	2,458	5.7	13,997	73	10,218	2,831	5.8	16,401	83	13,613
N. Mex.	40	4.2	170	59	100	40	4.2	169	58	98
Ariz...	40	3.0	120	55	66	42	3.1	130	52	68
Utah...	5	3.2	16	53	8	2	3.5	7	50	4
Oreg...	26	4.4	114	64	73	22	4.0	88	63	55
Calif..	8	3.7	30	58	17	7	3.8	27	58	16
Total..	2,618	5.6	14,578	72.4	10,549	2,983	5.7	16,923	82.2	13,912
1945-54 average						2,987	5.2	15,413	71.2	10,574

1/ In States where goats are clipped twice a year the number clipped is the sum of goats and kids clipped in the spring and kids clipped in the fall.

AVERAGE PRICES RECEIVED BY FARMERS FOR LIVESTOCK, FEED AND WOOL 1/

Commodity and unit	Feb. 15 1956	Jan. 15 1956	Dec. 15 1955	Feb. 15 1955	Average Jan. 1947-Dec. 1949
Farm prices -					
Hogs per 100 lb. Dollars	12.00	10.90	10.60	16.40	21.90
Beef cattle " " "	14.00	13.90	13.50	16.50	20.20
Calves " " "	17.00	16.80	15.90	18.00	22.60
Sheep " " "	6.00	5.78	5.51	6.67	9.15
Lambs " " "	17.70	17.10	16.50	19.30	21.90
Wool per pound "	2/.402	2/.391*	2/.387*	.497*	.460
Corn per bushel "	1.18	1.16	1.15	1.40	1.64
Oats " " "	.619	.622	.626	.757	.852
Barley " " "	.915	.924	.920	1.08	1.37
Hay, all baled per ton "	21.20	21.30	21.30	23.30	22.40
Cottonseed " " "	46.20	45.50	45.00	55.20	71.60
Hog-corn price ratio 3/					Feb.av.1935-54
United States Bushel	10.2	9.4	9.2	11.7	13.8
N. Central States "	10.2	9.3	9.0	12.0	14.7
Iowa "	9.8	8.8	8.4	11.9	--
Index numbers: (Av. Jan. 1910-Dec. 1914 = 100)					1947-49
All farm products	226	226	223	244	271
Feed grains and hay	173	171	170	203	230
Meat animals	215	207	201	264	334
Prices paid by farmers -					
All commodities	259	259	259	264	240

1/ Estimates of Crop Reporting Board. 2/ Average local market price for wool sold; does not include incentive payment to bring season average return to 62¢ per #. 3/ Number of bushels of corn equal in value to 100 pounds of hog, live weight. *Revised.

EFFECTIVE PARITY PRICES FOR LIVESTOCK, FEED AND WOOL 1/

Commodity and unit	Base period price 2/	Effective parity prices 3/ Feb. 15 1956	Jan. 15 1956	Feb. 15 1955
Hogs per 100 lb. Dollars	7.47	20.90	21.00	21.40
Beef cattle " " "	7.55	21.10	21.20	21.40
Calves " " "	8.30	23.20	23.30	23.40
Lambs " " "	8.30	23.20	23.30	23.40
Wool per pound "	4/.214	.599	.601	.594
Corn per bushel "	5/.642	6/1.73	6/1.73	1.82
Oats " " "	.301	.843	.846	.863
Barley " " "	.472	1.32	1.33	1.34
Cottonseed per ton "	24.70	69.20	69.40	71.30

1/ Parity prices are computed under the provisions of Title III, Subtitle A, Section 301 (a) of the Agricultural Adjustment Act of 1938 as amended by the Agricultural Acts of 1948, 1949 and 1954. 2/ Adjusted base price 1910-14 derived from 120 month, January 1946-December 1955, average, (including an allowance where appropriate for unredeemed loans and other supplemental payments resulting from price support operations) by dividing by 265 percent (the 120-month average of the Index of prices Received by Farmers adjusted to include an allowance for unredeemed loans and other supplementary payments) unless otherwise noted. Base period prices shown apply for 1956 only. 3/ Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect. 4/ Adjusted base price 1910-14 derived from 10 season average prices 1946-55 (including an allowance, where appropriate, for unredeemed loans and other supplemental payments resulting from price support operations). 5/ 60-month average August 1909-July 1914. 6/ Transitional parity, basic commodities 95 percent and nonbasic commodities 65 percent (70 percent during 1955) of parity price computed under formula in use prior to January 1, 1950.

THE LIVESTOCK AND MEAT SITUATION

Approved by the Outlook and Situation Board, February 27, 1956

SUMMARY

The inventory of meat animals on farms January 1, 1956 reached a new post-war high, 2 percent above last year. The number of cattle and calves rose almost 1 million during 1955 to a record 97½ million. The increase was the seventh in a row since a low in the cattle cycle was passed in 1949. Hog numbers were up this January chiefly because of the greater number of 1955 fall pigs on hand. Stock sheep numbers were almost unchanged, but fewer lambs were on feed. Based on these inventories, total livestock slaughter and meat production in 1956 are expected to advance to another new high.

A further increase in production of beef is expected because most of the addition to cattle inventory was in beef calves and beef steers, the bulk of which will be slaughtered in 1956. Cattle slaughter under inspection was up 7 percent from 1955 in the first 7 weeks of 1956. Marketings of heavy long-fed steers were very large. Since placements on feed have been reduced, the inventory of fed cattle, which on January 1 was only 1 percent above 1955, is doubtless now below last year. Nevertheless, feeding will continue large in 1956 because many of the calves and steers not yet on feed will be placed in feedlots during the year. Cattle are not likely to be fed to as heavy weight and high finish this year as they were last year, when an exceptionally large number of steers were carried to very heavy weights.

More cattle will go to slaughter off grass this year than last. Hence, much of the increase in cattle slaughter and beef output this year will probably be in the intermediate grades. Prices of the higher grades of fed cattle seem likely to recover somewhat this spring from their February low, which was more than $7.00 per 100 pounds below prices at the same time last year, and they are expected to rise seasonally this summer. Prices of middle and lower grades of cattle, including stocker steers and heifers, will probably be at least steady and may advance a little during the spring season when grazing begins. They are likely to decline seasonally thereafter and to remain below last year's prices in most months. Price spreads between grades will probably be wider in late 1956 than at the same time last year.

The cyclical increase in cattle production still seems to be slowly grinding to a halt. The number of cows and mature heifers on farms January 1 was unchanged, as a decrease in milk cows offset an increase in beef cows. The inventory of milk heifers and heifer calves decreased 3 percent, and beef heifers were down by the same percentage.

Prices of hogs have recovered moderately from their December low. Further gains in the near future will be retarded by the large number of hogs to be slaughtered from the 1955 fall pig crop, which was up 12 percent. By late spring, however, a substantial seasonal recovery should be underway.

The number of stock sheep and lambs January 1 was down only 1/2 of 1 percent from 1955. The number on feed was off 8 percent. Prices of lambs have increased seasonally and may continue to do so for the near future, though big supplies of other meat animals are a restraining factor.

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SHEEP AND LAMBS - CONTINUED FROM PAGE 187

No. 3 and fresh shorn down to $16.00. Cull to Choice slaughter ewes realized $3.00-8.50. Medium to Choice feeder lambs sold at $15.00-20.25, and bred ewes sold from $15.00-25.00 a head, blackfaces at latter price.

WESTERN LIVESTOCK REVIEW

Closing prices on slaughter steers, heifers and cows were firm to 50¢ higher at some points and weak to 50¢ or more lower at others. Vealers and slaughter calves held mostly steady. Stockers and feeders were in good demand at steady prices. Barrows and gilts closed weak to 50¢ lower at Portland, Los Angeles and Spokane and steady to 50¢ higher at other terminals. Slaughter lambs sold steady to 25¢ higher at most markets, largely 50¢ up at Ogden.

Several loads of average-Choice to Prime 950-1190# slaughter steers brought $18.75-21.00 at terminal markets, Good and Choice $14.00-18.50. Most Good and Choice heifers cleared from $14.50-17.25, average- to high-Choice $17.35-18.00 at Denver. Choice vealers including a few Prime brought $26.00-32.00 at Portland and Spokane, Good and Choice $20.00-25.00. Most Good and Choice stocker and feeder steers under 750# brought $15.00-17.75. Medium to Choice stock steer calves sold from $15.00-19.50, with Good and Choice at Denver $19.00-22.50.

Direct sales of slaughter steers out of California and Arizona feedlots were made largely on a steady to weak basis. Choice fed steers under 1200# brought $18.00-18.50, Choice over 1200# mostly $17.00-17.50, Good to low-Choice under 1100# $16.50-17.50. High-Good to mostly Choice heifers brought $16.00-16.50, few loads Choice high-yielding heifers $17.00. Scattered loads of Good and Choice fleshy 850# feeder steers sold at $16.50 f.o.b. Montana, 4% shrink. About 200 head of Choice 400-500# Nevada steer calves cashed at $19.50, a short load Good and Choice 490# in Northern Colorado $19.25, 2 loads Choice 450# heifer calves in the same area $17.00-17.25.

Mixed U. S. No. 1 to 3 180-240# barrows and gilts bulked late at S. San Francisco at $14.00; Stockton and Los Angeles $14.25; Portland $13.50-14.50; Spokane $13.50-13.75; Ogden $13.00-13.75; Denver $12.75-13.25. Eleven loads of U. S. No. 1 to 3 200-240# butchers sold direct in Northern California from $14.25-14.50 weighed at the plant, two loads $14.75 delivered and weighed at the plant. About 20 loads Choice and Prime 97-111# wooled slaughter lambs brought $20.50 in Denver, comparable offerings late $19.75-20.25, small lots Good and Choice natives there $18.25-19.50. The same grades brought $16.50-19.00 at other terminals; few loads Choice 102-109# lambs with No. 1 pelts in S. San Francisco $18.60-19.00.